

Babylon Union Free School District

Central Administration Office

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DISTRICT FINANCE COMMITTEE MEETING

March 25, 2024

5 p.m. Central Office Conference Room

- Overview of Fund Balance and Reserves:
 - Definition/Why they are important.
 - District Reserves that have been established by the Board of Education
 - Reserve timelines:
 - Funding (Blanket Resolution in June, actual in October before setting levy).
 - Usage of Reserves – Budget Process (appropriations budget vs revenue budget).
 - Adequacy of Reserves
- Fund Balance Trends 2015-2023
- Fund Balance Schedule Review (yearend Schedule 6/30/23).
 - Actuals and comparison to budget
 - Relation to audited financial statements (Balance Sheet and Budget to Actual Schedule).
- Fund Balance Projection – Budget monitoring:
 - Why it is important.
 - Frequency
 - Review current year projection.